

TAB

## SUMMATION OF CERTAIN PROVISIONS OF RETIREMENT LAWS

## AFFECTING EMPLOYEES OF EXECUTIVE BRANCH

Coverage (1)	Voluntary Retirement				Other than Voluntary Retirement not for Cause on Charges of Misconduct or Delinquency			
	Age (2)	Minimum Years Service (3)	Credit- able Service (4)	Computation of Annuity (5)	Age (6)	Minimum Years Service (7)	Creditable Service (8)	Computation of Annuity (9)
All officers and employees in or under the executive branch of U.S. Government with limited additions and exceptions not here applicable	60 or 62	30 15	See note*	1 1/2% of average annual basic salary during any five consecutive years of allowable service, multiplied by years of service, or, 1% of average annual basic salary during any five consecutive years of service multiplied by years of service plus sum of \$25 for each year of service, Provided, That the annuity shall not exceed 80% of highest average annual basic salary during 5 consecutive years of service, or, participant may elect to receive reduced annuity in accordance with statutory formula and have an annuity after death payable to his or her surviving widow or widower designated at time of retirement equal to 50% of life annuity, or, any named individual in good health may at time of retirement elect to receive annuity in accordance with statutory formula and an annuity after death payable to survivor annuitant having insurable interest in individual, duly designated	55	25	See note*	Computed as ordering annuity under Column 5 reduced by one-fourth of 1% for each full month the individual is under the age of 60.

Voluntary Retirement (Continued)		
Age (2)	Minimum Years Service (3)	Computation of Annuity (5)
60 or 62	30 or 15	in writing and filed with Civil Service Commission at time of retirement.
55	30	Computed as ordinary annuity above reduced by one-fourth of 1% for each full month the individual is under the age of 60.
<p>Note: The aggregate period of service which forms the basis for calculating the amount of the ordinary annuity in Column 5 above shall be computed from the date of original employment including periods of service at different times and in one or more departments and also periods of service in the Army, Navy, Marine Corps, or Coast Guard of the United States; in the case of an individual who is eligible for and receives retired pay on account of military or naval service, the period of service upon which such retired pay is based shall not be included, except where the individual receives retired pay on account of service - connected disability incurred in combat with an enemy of the United States or resulting from explosion of an instrument of war, the period of military service shall be included: Provided, That an individual must have served for a total period of not less than 5 years exclusive of such military or naval service before he shall be eligible for annuity under Civil Service retirement provisions.</p>		